

Introduction

Mercer Marsh Benefits (MMB) welcomes you to its 2019 *Singapore Health & Benefits Study*.

This is the seventh edition of the study since we began in 2005. The aim of the study is to offer you a deep and objective analysis of market practices in Singapore.

Effective benefits programs promote positive employee engagement while balancing costs and competitiveness.

We recognize the importance of your individualized benefits programs that balance the twin needs of staying competitive and aligning with your company philosophy, priorities and values. Devising a strategic and effective benefits program not only enables you to be competitive, it also ensures that your employees' needs are being met.

In this edition, we have included the segments that reflect the changing trends in insurance benefit design, including funding methods, prevalence and benefit limit offered. We have also highlighted the less common benefits offered by some companies to enhance their value proposition. Differentiators such as providing inpatient psychiatric coverage, absorbing goods and services tax, and removing 12-month pre-existing exclusions under their medical insurance plans are increasingly relevant in the competition for talent.

As a global consulting leader, MMB continues to grow and support our clients with innovative and market leading solutions to solve their greatest challenges in the employee benefits space.

Earlier this year, we launched our inaugural International Medical Benchmarking study, which provides exclusive, in-depth findings on high-end medical benefits in Singapore. Please speak to any of our professional representatives for a copy.

We hope this edition of the *Singapore Health & Benefits Study* serves as a reference and comparison guide. When introducing or making changes to your employee benefits program, a more holistic approach should be applied, beginning with an in-depth understanding of your company's business objectives, workforce demographic and cost drivers. We recommend you seek professional advice from an MMB consultant to explore the considerations and your options.

Sincerely,



Neil Narale

Mercer Singapore
Business Leader,
Mercer Marsh Benefits

Methodology

The 2019 *Singapore Health & Benefits Study* includes data from over 400 employers, covering more than 147,000 employees. The information and insights are derived from internal information regarding Mercer Marsh Benefits (MMB) clients' benefits plans.

The data was collected from two sources:

Insurance policies

The analyses (that is, Prevalence, Benefit Provision) of insurance benefits were extracted from MMB's database containing group policies of employers in Singapore.

Online questionnaire

More than 100 employers responded to the online questionnaire on:

- Scope of benefits provided
- The levels offered by each type of benefit
- The company's philosophy toward employee benefits

400+
employers

More than
147,000
employees

The following points should be considered when reviewing our analysis of the data:

- We offer a brief description of each benefit in most sections. The definitions are meant to provide the reader with a basic understanding of the benefit rather than be a comprehensive definition.
- This study encompasses 1,142 medical plans and 806 risk plans. (Please note, some companies provide multiple benefits schemes to different grades of employees while others provide one single scheme to all levels of staff. For the purpose of this study, data was extracted from the scheme level rather than at the company level.)
- All amounts mentioned in this study are in Singapore dollars.
- Percentages and other data provided may not total 100 due to rounding.

1,142
medical plans and
806
risk plans

Industries Represented

The companies in this study include leaders from a broad range of industries. They were grouped into 11 main categories: Industrial, Professional and Other Services, Finance, Technology, Consumer Services, Healthcare, Materials, Transportation, Consumer Goods, Oil and Gas, and Telecommunication.

Figure 1a. Distribution of companies by industry

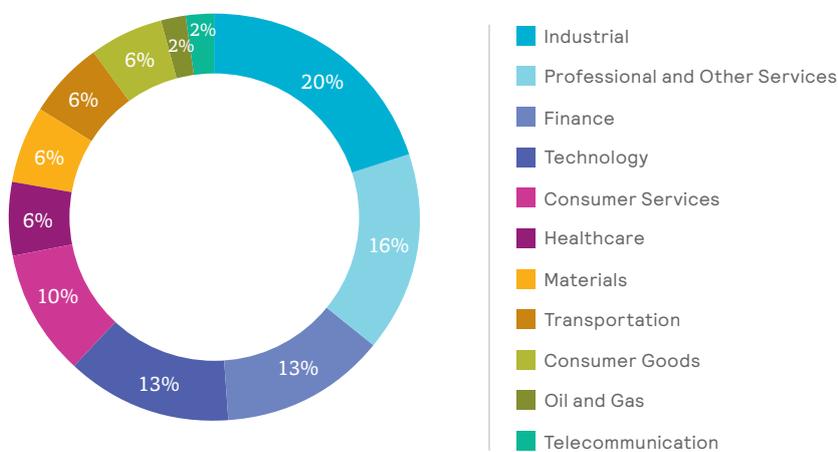


Figure 1b. Distribution of companies by number of employees

